



Pointe Coupee Parish School Board

Post Office Drawer 579 - New Roads, Louisiana 70760-0579
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ANNUAL FINANCIAL REPORT WITH SUPPLEMENTAL INFORMATION FOR THE YEAR ENDED JUNE 30, 2002

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 4/2/03

GOVERNING BOARD

Elliott J. Bizette, Jr - President
Russell A. Polar - Vice President
Charles A. Aguillard, Sr.
Frank R. Aguillard, Jr.
Clayton Chenevert
Thelma Ford
Gertrude L. Hawkins
Thomas A. Nelson

SUPERINTENDENT

Gregory B. Grimes

BUSINESS MANAGER

Monica B. Cilano

MEETING DATES

4th Thursday January thru October
3rd Thursday November and December
5:00 PM - School Board Office
1662 Morganza Highway
New Roads, Louisiana

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George F. Delaune, CPA, APC
7663 Anchor Drive
Ventress, LA 70783-4120

and

Leroy J. Chustz, CPA, APAC
Post Office Box 158
Denham Springs, LA 70727-0158

INDEPENDENT AUDITORS' REPORT

Members of the
Pointe Coupee Parish School Board
New Roads, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the **POINTE COUPEE PARISH SCHOOL BOARD** (the School Board), as of and for the year ended June 30, 2002, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express an opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the provisions of Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and with provisions of Louisiana Revised Statute 24:513 and the provisions of the *Louisiana Governmental Audit Guide*, published jointly by the Society of Louisiana Certified Public Accountants and the Louisiana Legislative Auditor. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2002, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 12 to the basic financial statements, the School Board adopted the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - For State and Local Governments*; Statement No. 37, *Basic Financial Statements - For State and Local Governments: Omnibus*; and Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expendi-*

tures in *Governmental Fund Financial Statements*, as of July 1, 2001. This results in a change in the format and contents of the basic financial statements.

The Management's Discussion and Analysis and budgetary comparison information on pages 5 through 11 and 38 are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying other supplementary information on pages 38 through 44 are presented for purposes of additional analysis and are not a required part of the basic financial statements. The other supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The information included in the performance and statistical data on pages 56 through 71 have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

In accordance with *Government Auditing Standards*, we have also issued our report dated February 27, 2003, on our consideration of School Board's internal control over financial reporting and our tests of its compliance with laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

George F. Delaune, CPA, APC

Leroy J. Chustx, CPA, APC

February 27, 2003

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REQUIRED SUPPLEMENTARY INFORMATION - PART I
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2002

**POINTE COUPEE PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2002**

The Management's Discussion and Analysis of the Pointe Coupee Parish School Board's financial performance presents a narrative overview and analysis of Pointe Coupee Parish School Board's financial activities for the year ended June 30, 2002. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information (where available).

FINANCIAL HIGHLIGHTS

- ◆ The Pointe Coupee Parish School Board's assets exceeded its liabilities at the close of fiscal year 2002 by \$5,576,739.
- ◆ Expenses exceeded revenues by \$290,230 during the year.
- ◆ State MFP funds increased by approximately \$398,000 from prior year due to receipt of Level 2 Funding.
- ◆ Bonds were issued during the year totaling \$654,000.

OVERVIEW OF THE FINANCIAL STATEMENTS

These financial statements consist of three sections -

**Management's Discussion and Analysis
(this section)**

**Basic Financial Statements
(including the notes to the financial statements)**

**Required Supplementary Information
(other than MD&A)**

These are the minimum requirements for Special Purpose Governments Engaged in Business-Type Activities established by Governmental Accounting Standards Board Statement 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*.

Government-wide Financial Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the School Board's finances, in a manner similar to private sector business.

**POINTE COUPEE PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2002**

The *statement of net assets* presents information on all of the School Board's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the School Board is improving or deteriorating.

The *statement of activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods. (E.g., uncollected taxes and earned by unused sick leave).

Both of the government-wide financial statements present functions of the School Board that are principally supported by taxes and intergovernmental revenues (governmental activities). The School Board has no functions or activities which are business-like in nature, meaning that they are primarily supported by user fees and charges for services, such as a municipally owned utility system. The governmental activities of the School Board include regular and special education programs, support services, administration, maintenance, student transportation, and school food services. The School Board contains no other units of government (component units) nor is it contained as a component unit of any other level of local or state government.

Fund Financial Statements

A *fund* is a grouping of related accounts that are used to maintain control over the resources that have been segregated for specific activities or objectives. The School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the School Board can be divided into two categories: governmental funds and fiduciary funds.

Governmental Funds are used to account for essentially the same functions as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near term inflows and outflows of spendable resources*, as well as on *balances of spendable resources available* at the end of the fiscal year. Such information may be useful in evaluating a government's near term financial requirements. Because of the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long term impact of the School Board's near-term financing decisions. Both the governmental fund balance and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

**POINTE COUPEE PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2002**

The School Board maintains dozens of individual governmental funds. Information is presented separately in the government fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Parishwide Sinking Fund, and Construction Fund, all of which are considered major funds. The remaining funds are combined into a single, aggregated presentation under the label of other governmental funds, which contains all non-major funds. Individual fund data for each of these non-major funds is provided in the form of combining statements elsewhere in this report.

The School Board adopts annual appropriated budgets for the General Fund and Special Revenue Funds.

Budgets were not adopted for Capital Projects Funds and Debt Service Funds. As such, a budget to actual was not prepared for the Parishwide Sinking and Construction Fund although they were classified as major funds.

Fiduciary Funds are used to account for resources held for the benefit of outside parties such as students. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the School Board's programs. The sole fiduciary fund of the School Board is the School Activity Fund, which contains monies belonging to the schools, their students, and clubs and other activities.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**POINTE COUPEE PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2002**

FINANCIAL ANALYSIS OF THE ENTITY

**Statement of Net Assets
as of June 30, 2002**

Assets	
Current and other assets	\$ 9,929,572
Capital assets	7,322,631
	<hr/>
Total assets	17,252,203
	<hr/>
Liabilities	
Other liabilities	3,762,690
Compensated absences payable	278,774
Bonds payable	7,634,000
	<hr/>
Total liabilities	11,675,464
	<hr/>
Net Assets	
Invested in capital assets, net of debt	(311,369)
Reserved for debt service	2,806,105
Unrestricted	3,082,003
	<hr/>
Total net assets	\$ 5,576,739
	<hr/>

- ▶ Capital assets, which are reported net of accumulated depreciation, account for 44.19% of the total assets of the School Board for the most recent year ended.
- ▶ Bonds payable which have increased \$654,000 or 8.64% from prior year account for 65.39% of total liabilities reported.
- ▶ Unrestricted net assets accounts for 55.27% of total net assets.
- ▶ Total net assets decreased by \$290,230 or 4.95% from prior year.

**POINTE COUPEE PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2002**

**Changes in Net Assets
for the year ended June 30, 2002**

Revenues	
Charges for services	\$ 188,202
Operating grants	5,402,921
General revenues -	
Property taxes	4,111,827
Sales taxes	5,351,917
Earnings on investments	142,657
MFP	9,048,637
Other	211,371
Total revenues	<u>24,457,532</u>
Expenses	
Regular education	8,796,992
Special education	4,343,026
Other education	1,020,291
Pupil support	722,869
Instructional staff	1,195,986
General administrative	745,440
School administrative	927,416
Business services	345,132
Plant operation	2,045,813
Student transportation	2,400,618
Central service	76,817
Food service	1,752,805
Interest and bank charges (debt service)	374,557
Total expenses	<u>24,747,762</u>
Excess of revenues (expenses)	<u>\$ (290,230)</u>

- ▶ MFP which accounts for 37.00% of revenues increased \$398,000 due to receipt of Level 2 Funding..
- ▶ Most other revenue and expense accounts did not change significantly from prior year.

**POINTE COUPEE PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2002**

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2002, the Pointe Coupee Parish School Board had \$xxx,xxx,xxx invested in a broad range of capital assets, including land, buildings, and equipment. (See Table below)

**Capital Assets at Year-End
(Net of Depreciation)**

Land	\$ 356,853
Buildings	16,556,950
Equipment	2,327,969
Totals	<u>\$ 19,241,772</u>

- ▶ During the 2001-2002 fiscal year, the School Board participated in the Qualified Zone Academy Bond (QZAB) Program, an interest free loan from the federal government. Proceeds from this \$654,000 loan were used to complete the re-roofing of two Special Education buildings and the cafeteria at Livonia High School and two classroom wings at Valverde Elementary. Projects started during this time include the re-roofing of the main building and cafeteria at Morganza Elementary School, the kitchen, all walkway covers and the pre-school building at Rosenwald Elementary School, the cafeteria, kitchen, and kindergarten classrooms at Rougon Elementary School, and 5 classroom wings at Upper Pointe Coupee Elementary School. These projects are expected to be completed in the 2002-2003 fiscal year.

Long-Term Debt

At the end of the current fiscal year, the School Board had bonded debt outstanding of \$7,634,000. This was a 8.64% increase in bonds payable over last year's amount due to an issuance during 2002 for \$654,000.

VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGETS

Sales Taxes were higher than expected due to stronger sales than expected. The amended expenses were consistent with original budgets.

**POINTE COUPEE PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2002**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

Growth of the parish should be consistent with prior years growth. There is a concern that a local refinery may close in the next few months. This may adversely effect sales tax collections in the next year.

The Pointe Coupee Parish School Board's elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees. These factors and indicators include:

- ▶ Property tax millages will be the same as prior years.
- ▶ Expenditures are expected to remain consistent with current years.

The Pointe Coupee Parish School Board expects that next year's results to be consistent with the current year.

CONTACTING THE POINTE COUPEE PARISH SCHOOL BOARD'S MANAGEMENT

This financial report is designed to provide a general overview of the School Board's finances for those with an interest in the government's financial position and operations. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to Monica Cilano, Business Manager, Pointe Coupee Parish School Board, P. O. Drawer 579, New Roads, LA 70760-0579.

BASIC FINANCIAL STATEMENTS

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
STATEMENT OF NET ASSETS
JUNE 30, 2002**

ASSETS

Cash and cash equivalents	\$ 7,026,756
Receivables	1,937,672
Due from other funds	929,044
Inventory	36,100
Land, buildings, and equipment	<u>7,322,631</u>

TOTAL ASSETS	<u>\$ 17,252,203</u>
---------------------	-----------------------------

LIABILITIES AND NET ASSETS

LIABILITIES

Salaries, payroll deductions and withholdings payable	\$ 2,385,693
Accounts payable	760,620
Deferred revenues	20,159
Due to other funds	386,130
Deposits due others	139,220
Accrued interest payable	70,868
Compensated absences payable	278,774
Long-term liabilities -	
Due within one year	680,000
Due in more than one year	<u>6,954,000</u>

TOTAL LIABILITIES	<u>11,675,464</u>
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NET ASSETS

Invested in capital assets, net of related debt	(311,369)
Restricted for debt service	2,806,105
Designated for legal services	150,000
Designated for construction	514,559
Unreserved - undesignated	<u>2,417,444</u>

TOTAL NET ASSETS	<u>\$ 5,576,739</u>
-------------------------	----------------------------

The accompanying notes are an integral part of these statements.

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2002

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Asset Governmental Unit
		Charges for Services	Operating Grants and Contributions	
Instruction				
Regular education programs	\$ 8,796,992			\$ (8,796,992)
Special education programs	4,343,026		\$ 1,855,212	(2,487,814)
Other education programs	1,020,291		1,472,100	451,809
Support Services				
Pupil support services	722,869		159,028	(563,841)
Instructional staff services	1,195,986		547,120	(648,866)
General administration services	745,440		2,225	(743,215)
School administration services	927,416			(927,416)
Business services	345,132		40,589	(304,543)
Plant operation and maintenance	2,045,813		156,620	(1,889,193)
Student transportation services	2,400,618		64,212	(2,336,406)
Central services	76,817			(76,817)
Non-Instructional Services				
Food services	1,752,805	188,202	1,105,815	(458,788)
Debt Service				
Interest and bank charges	374,557			(374,557)
Total Governmental Activities	\$ 24,747,762	\$ 188,202	\$ 5,402,921	(19,156,639)
Local Services				
Taxes:				
Ad valorem				4,111,827
Sales and use taxes				5,351,917
Earnings on investments				142,657
Other				211,371
State Sources				
Unrestricted grants-in-aid (MFP)				9,048,637
Total general revenues and special items				18,866,409
Excess of Revenues over Expenses				(290,230)
Net Assets - July 1, 2001				5,866,969
Net Assets - June 30, 2002				\$ 5,576,739

The accompanying notes are an integral part of these statements.

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2002

	General	District 19 Sinking Fund	Other Governmental	Total
ASSETS				
Cash and cash equivalents	\$ 3,477,066	\$ 2,606,389	\$ 804,081	\$ 6,887,536
Receivables	1,036,539		901,133	1,937,672
Due from other funds	929,044			929,044
Inventory			36,100	36,100
Other assets				
TOTAL ASSETS	<u>\$ 5,442,649</u>	<u>\$ 2,606,389</u>	<u>\$ 1,741,314</u>	<u>\$ 9,790,352</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Salaries, payroll deductions and withholdings payable	\$ 1,917,978		\$ 467,715	\$ 2,385,693
Accounts payable	564,945		195,675	760,620
Deferred revenues			20,159	20,159
Due to other funds	63,865		322,265	386,130
TOTAL LIABILITIES	<u>2,546,788</u>		<u>1,005,814</u>	<u>3,552,602</u>
Fund Balances:				
Reserved for debt service		2,606,389	199,716	2,806,105
Designated for construction			514,559	514,559
Unreserved - undesignated	2,895,861		21,225	2,917,086
TOTAL FUND BALANCES	<u>2,895,861</u>	<u>2,606,389</u>	<u>735,500</u>	<u>6,237,750</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 5,442,649</u>	<u>\$ 2,606,389</u>	<u>\$ 1,741,314</u>	<u>\$ 9,790,352</u>

The accompanying notes are an integral part of these statements.

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
JUNE 30, 2002**

Total Fund Balances - Governmental Funds		\$ 6,237,750
Add: Cost of capital assets at June 30, 2002	19,241,772	
Less: Accumulated depreciation at June 30, 2002		
Buildings	(10,460,238)	
Movable equipment	<u>(1,458,903)</u>	7,322,631
Less: Long-term liabilities at June 30, 2002		
Bonds payable	(7,634,000)	
Accrued interest payable	(70,868)	
Compensated absences payable	<u>(278,774)</u>	<u>(7,983,642)</u>
TOTAL NET ASSETS AT JUNE 30, 2002 - GOVERNMENTAL ACTIVITIES		<u>\$ 5,576,739</u>

The accompanying notes are an integral part of these statements.

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
GOVERNMENTAL FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED JUNE 30, 2002**

	<u>General</u>	<u>District 19 Sinking Fund</u>	<u>Other Governmental</u>	<u>Total</u>
REVENUES				
Local sources				
Ad valorem taxes	\$ 3,474,877	\$ 444,071	\$ 192,879	\$ 4,111,827
Sales and use taxes	5,351,917			5,351,917
Rentals, leases, and royalties				
Earnings on investments	79,126	54,607	8,924	142,657
Other	211,371		188,202	399,573
State sources				
Unrestricted grants-in-aid (MFP)	8,583,637		465,000	9,048,637
Restricted grants-in-aid	1,266,005			1,266,005
Other				
Federal sources				
Restricted grants-in-aid & sub-grants	40,531		4,208,728	4,249,259
TOTAL REVENUES	<u>19,007,464</u>	<u>498,678</u>	<u>5,063,733</u>	<u>24,569,875</u>
EXPENDITURES				
Current:				
Instruction:				
Regular education programs	8,796,992			8,796,992
Special education programs	2,487,814		1,855,212	4,343,026
Other education programs	854,727		165,564	1,020,291
Support services:				
Pupil support services	563,841		159,028	722,869
Instructional staff services	410,034		547,120	957,154
General administration services	743,215		2,225	745,440
School administration services	912,950			912,950
Business services	304,543		40,589	345,132
Plant operation and maintenance	1,563,003		156,620	1,719,623
Student transportation services	2,308,156		64,212	2,372,368
Central services	76,817			76,817
Non-Instructional services:				
Food services			1,752,805	1,752,805
Facility acquisition and construction	323,503		142,572	466,075
Debt service:				
Principal retirement	11,891	590,000	50,000	651,891
Interest and bank charges	2,523	210,130	167,235	379,888
TOTAL EXPENDITURES	<u>19,360,009</u>	<u>800,130</u>	<u>5,103,182</u>	<u>25,263,321</u>
EXCESS REVENUES (EXPENDITURES)	<u>(352,545)</u>	<u>(301,452)</u>	<u>(39,449)</u>	<u>(693,446)</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in			6,991	6,991
Indirect costs	119,424			119,424
Bond proceeds			654,000	654,000
Insurance proceeds	23,857			23,857
Indirect costs			(119,425)	(119,425)
Operating transfers out	(6,991)			(6,991)
TOTAL OTHER FINANCING SOURCES (USES)	<u>136,290</u>		<u>541,566</u>	<u>677,856</u>
EXCESS REVENUES & OTHER FINANCING SOURCES (EXPENDITURES & OTHER FINANCING USES)	<u>\$ (216,255)</u>	<u>\$ (301,452)</u>	<u>\$ 502,117</u>	<u>\$ (15,590)</u>
Fund Balances, June 30, 2001	<u>3,112,116</u>	<u>2,907,841</u>	<u>233,383</u>	<u>6,253,340</u>
FUND BALANCES, JUNE 30, 2002	<u>\$ 2,895,861</u>	<u>\$ 2,606,389</u>	<u>\$ 735,500</u>	<u>\$ 6,237,750</u>

The accompanying notes are an integral part of these statements.

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
RECONCILIATION OF THE GOVERNMENTAL FUNDS -
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE TO STATEMENT OF ACTIVITIES
FISCAL YEAR ENDED JUNE 30, 2002

Total Net Changes in Fund Balance - Governmental Funds		\$	(15,590)
Capital Assets:			
Capital outlay capitalized	389,976		
Depreciation expense for year ended June 30, 2002	<u>(607,738)</u>		(217,762)
Long Term Debt:			
Principal portion of debt service payments	651,891		
Bonds issued during the year	<u>(654,000)</u>		<u>(2,109)</u>
Change in Net Assets - Governmental Activities		\$	<u>(235,461)</u>

The accompanying notes are an integral part of these statements.

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2002**

ASSETS

Cash and cash equivalents	<u>\$ 139,220</u>
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TOTAL ASSETS	<u><u>\$ 139,220</u></u>
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LIABILITIES

Deposits due others	<u>\$ 139,220</u>
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TOTAL LIABILITIES	<u><u>\$ 139,220</u></u>
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The accompanying notes are an integral part of these statements.

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

INTRODUCTION

The Pointe Coupee Parish School Board (School Board) is a corporate body created under Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Pointe Coupee Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The Pointe Coupee Parish School Board is comprised of eight members who are elected from eight districts for terms of four years. The Board is charged with the management and operation of the school system.

The school system is composed of a central office, eight schools, and one support facility. Student enrollment as of October 2001 was approximately 3,261. The School Board employs approximately 360 persons, approximately 300 of whom are directly involved in the instructional process. The remainder provide ancillary support such as general administration, repair and maintenance, bus transportation and food service. The regular school term normally begins during the later half of August and runs until the end of May. In conjunction with regular educational programs, some of these schools offer special education and/or adult education programs.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the School Board conform to generally accepted accounting principles as applicable to governments. The School Board's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. The GASB is the standard setting body for establishing governmental accounting and financial reporting principles.

This financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, issued in June 1999. The following is a summary of the School Board's significant policies:

Financial Reporting Entity

GASB Statement No. 14 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the School Board is considered a *primary government*, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments. As used in GASB Statement 14, fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no *component units*, defined by GASB Statement 14 as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

Certain units of local government over which the School Board exercises no oversight authority, such as the parish police jury and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate from those of the parish School Board. The School Board is not a component unit of any other entity and does not have any component units which require inclusion in the general purpose financial statements.

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

Fund Accounting

The financial transactions of the School Board are recorded in individual funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues and expenditures. Each account group represents a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not affect net expendable available financial resources. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain school board functions and activities. A fund is defined as a separate fiscal and accounting entity with a self balancing set of accounts.

Funds of the School Board are classified into two categories: Governmental and Fiduciary. Each category, in turn, is divided into separate "fund types". The fund classifications and a description of each existing fund type follow:

Governmental Fund Types

Governmental fund types account for all or most of the School Board's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term obligations. These funds focus on the sources, uses and balances of the current financial resources. Expendable assets are assigned to various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the School Board. Governmental fund types of the School Board include:

General Fund -- the general operating fund of the School Board and accounts for all financial resources, except those required to be accounted for in another fund.

Special Revenue Funds -- account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Fund — account for transactions relating to resources retained and used for the payment of principal and interest on those general long-term obligations recorded in the general long-term obligations account group.

Capital Projects Fund -- account for financial resources received and used for the acquisition, construction, or improvement of capital facilities which are not reported in the other governmental funds.

Fiduciary Fund Types

Fiduciary fund types account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. Fiduciary fund types of the School Board include:

Agency Funds -- the school activity fund accounts for assets held by the School Board as an agent for the individual schools and school organizations. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement or results of operation.

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

Basis of Presentation

The School Board's Basic Financial Statements consist of the government-wide statements on all of the non-fiduciary funds activities and fund financial statements (individual major fund and combined non-major funds). The statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units. Private sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide financial statements to the extent that those standards do not conflict or contradict guidance of the GASB.

Basis of Accounting / Measurement Focus

Government-Wide Financial Statements (GWFS)

The Statement of Net Assets and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the School Board, except for the Fiduciary Fund. The Fiduciary Fund is only reported in the Statement of Net Fiduciary Assets at the Fund Financial Statement level.

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*.

Program Revenues

Program revenues included in the Statement of Activities derive directly from parties outside the School Board's taxpayers or citizenry, as a whole, program revenues reduce the cost of the function to be financed from the School Board's general revenues.

Allocation of Indirect Expense

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense which can be specifically identified by function is included in the direct expenses of each function. Depreciation on buildings is assigned to the 'General Administration' function due to the fact that school buildings serve many purposes. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Fund Financial Statements (FFS)

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental Funds are accounted for using a current financial resources measurement focus -- modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements for these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

Governmental Funds are accounted for on the modified accrual basis of accounting. Under this basis of accounting, revenues are recognized in the accounting period in which they become susceptible to accrual -

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

that is, when they become measurable and available to pay current period liabilities. Such revenue items included ad valorem taxes, sales taxes and state and federal entitlements. Sales and use taxes and ad valorem taxes are considered "available" when expected to be collected within the next two months. Revenue from state and federal grants are recorded when the reimbursable expenditures have been incurred.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Costs of accumulated unpaid vacation, sick leave and other employee benefit amounts are reported in the period due and payable rather than the period earned by employees, and general long-term obligations principal and interest payments are recognized only when due.

Budget and Budgetary Accounting

The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

The General Fund and the Special Revenue Funds are the only funds with legally required budgets. The General Fund budget and the Special Revenue Funds' budgets are adopted on an annual basis. These budgets include proposed expenditures and the means of financing them.

The Capital Projects fund's budget is adopted on a project basis, since such projects may be started and completed at any time during the year or may extend beyond one year.

The budgets are prepared on the modified accrual basis of accounting. All appropriations lapse at year end. Encumbrances are recognized within the accounting records for budgetary purposes. Formal budget integration (within the accounting records) is employed as a management control device. The superintendent of schools is authorized to transfer amounts between line items within fund budgets. However, when actual revenues within a fund fail to meet estimated annual budgeted revenues, and/or actual expenditures within a fund exceed estimated budgeted expenditures by five per cent or more, a budget amendment is adopted by the School Board in an open meeting.

The proposed budgets for the General Fund and the special revenue funds for the fiscal year ended June 30, 2002, was completed and made available for public inspection and comments from taxpayers at the School Board office on August 13, 2001. The proposed budgets were legally adopted by the School Board on August 23, 2001. The budget, which included proposed expenditures and the means of financing them, was published in the official journal 14 days prior to the public hearing on July 26, 2001, the date of adoption.

Budgeted amounts included in the accompanying financial statements include the original budget and all subsequent amendment on April 25, 2002.

Cash and Cash Equivalents

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with a bank organized under Louisiana law or of any other state of the United States, or under the laws of the United States.

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

Investments

Investments are limited by LSA-R.S. 33:2955 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

GASB Statement 31 allows the School Board to report at amortized cost money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less, provided that the fair value of those investments is not significantly affected by the impairment of the credit standing of the issuer or by other factors. Money market investments are short term, highly liquid debt instruments that include U.S. Treasury obligations. Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts. Investments listed in the balance sheet are stated at cost.

Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

Inventory

Inventory of the School Lunch Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received; however, all inventory items are recorded as expenditures when consumed. All purchased inventory items are valued at the lower of cost (first-in, first-out) or market, and commodities are assigned values based on information provided by the United States Department of Agriculture.

Capital Assets

Capital assets are capitalized at historical cost, or estimated historical cost for assets where the actual historical cost is not available. Donated assets are recorded as capital assets at their estimated fair value at the date of the donation. The system for the accumulation of fixed asset cost data does not provide the means for determining the percentage of assets valued at actual and those valued at estimated cost.

Capital assets are recorded in the GWFS, but are not recorded in the FFS. All capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School Board, no salvage value is taken into consideration for depreciation purposes. Useful lives are approximately 40 years for buildings and 3 to 20 years for equipment.

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Amounts expended for such items prior to June 30, 2001, were considered to be part of the cost of buildings or other immovable property such as stadiums. In the future, if such items are built or constructed, and appear to be material in cost compared to all capital assets, they will be capitalized and depreciated over their estimated useful lives as with all other capital assets.

The cost of normal maintenance and repairs that do not add to the value of the asset are materially extend the asset lives are not capitalized.

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

Compensated Absences

All 12-month employees earn vacation leave each year, depending on the years of service with the School Board. Vacation leave can be accumulated up to a maximum of 40 days and shall be paid upon termination, retirement, or resignation at his/her daily rate of pay.

<u>Years of Service</u>	<u>No. of Days Per Year</u>
1-5	5
6-10 or more	10

All School Board employees earn from 10 to 18 days of sick leave each year, depending upon the number of months employed per year.

<u>Type Employee</u>	<u>Years of Service</u>	<u>Days Per Year</u>
9 Month	N/A	10 Days
10 Month	N/A	11 Days
12 Month	1-3 Years	12 Days
	4-10 Years	15 Days
	Over 10	18 Days

Sick leave may be accumulated without limitation. Upon retirement or death, depending upon the number of months employed per year, unused sick leave, up to a limit, is paid to the employee or his heirs at the employee's current rate of pay. Those limits are as follows:

<u>Type Employee</u>	<u>Accum. Paid For</u>
9 Month	25 Days
10 Month	25 Days
12 Month	37 Days

Under the Louisiana Teacher's Retirement System, the total unused accumulated sick leave, including the days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. For sick leave earned after July 1, 1988, under the Louisiana Teacher's Retirement System and for sick leave earned under the Louisiana School Employees Retirement System, all unpaid sick leave, which excludes the days paid, is used in the retirement benefit computation as earned services.

Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits are recorded as expenditures in the period paid.

The cost of leave privileges, computed in accordance with the GASB Codification Section C60, is recognized as a current-year expenditure in the governmental funds when leave is actually taken or when employees or their heirs are paid for accrued leave upon retirement or death.

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

Long-Term Obligations

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due.

Fund Equity

Reserves

Reserves represent those portions of fund equity not appropriable for expenditures or legally segregated for specific future use.

Designated Fund Balances

Designated fund balances represent tentative plans for future use of financial resources.

Interfund Transactions

Quasi-external transactions are accounted for as revenues or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Sales and Use Tax

The Pointe Coupee Parish School Board has two sales tax propositions being collected by the Pointe Coupee Parish Sales and Use Tax Department of the Pointe Coupee Parish School Board which are remitted to the School Board when collected..

On September 30, 1967, the voters of Pointe Coupee Parish approved a permanent one per cent sales and use tax to be levied for the Pointe Coupee Parish School Board. The proceeds, after payment of necessary costs and expenses of collecting the tax, are dedicated for salaries of teachers and/or for the general operations of the schools.

On November 20, 1999, the voters of Pointe Coupee Parish approved a permanent one per cent sales and use tax to be levied for the Pointe Coupee Parish School Board. After the payment of necessary costs and expenses of collecting the tax, seventy-five percent of the sales tax proceeds are dedicated for salary increases to certified teachers and twenty-five percent to non-certified and support personnel.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results may differ from those estimates.

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 3 - LEVIED AD VALOREM TAXES

All taxable property located within the State of Louisiana is subject by law to taxation on the basis of its assessed valuation. The assessed value is determined by the Parish Assessor, except for public utility property which is assessed by the Louisiana Tax Commission.

The 1974 Louisiana Constitution provided that, beginning in 1978, all land and residential property were to be assessed at 10% of fair market value; agricultural, horticultural, marsh lands, timber lands and certain historic buildings are to be assessed at 10% of "use" value; and all other property is to be assessed at 15% of fair market value. Fair market values are determined by the elected assessor of the parish and are subject to review and final certification by the Louisiana Tax Commission. The Assessor is required to reappraise all property every four years.

The Sheriff of Pointe Coupee Parish, as provided by State Law, is the official tax collector of general property taxes levied by the School Board. By agreement, the Sheriff receives a commission of approximately 3.81%. All taxes are due by December 31 of the year and are delinquent on January 1 of the next year, which is also the lien date.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. If the taxes are not paid by the due date of December 31st, the taxes bear interest at 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed.

Property taxes are recognized as revenue in the year for which they are levied and become due. The majority of the year's taxes are collected from November to February by the Sheriff. All taxes are considered fully collectible; therefore, no allowance for uncollectible taxes is provided.

Ad valorem taxes as presented in these financial statements are as follows:

<u>Fund/Purpose</u>	<u>Expiration Date</u>	<u>Millage</u>	<u>Assessed Property Valuations</u>	<u>Taxes Levied</u>
General Fund -				
Constitutional	Statutory	4.54	\$ 218,757,815	\$ 993,163
Maintenance	2010	11.96	250,803,521	2,616,345
Debt Service -				
District 10	2020	12.28	24,876,427	214,220
District 19	2007	2.56	224,585,784	511,928
				<u>\$ 4,335,656</u>

NOTE 4 - CASH AND CASH EQUIVALENTS

At June 30, 2002, the School Board has cash and cash equivalents (book balances) totaling \$7,026,756 in interest and non-interest bearing demand deposit accounts and certificates of deposit.

These deposits are stated at cost, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At June 30, 2002, the School Board has \$7,957,900 in deposits (collected bank balances). These deposits are secured from risk by \$314,617 of federal deposit insurance and \$8,748,479 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the police jury that the fiscal agent has failed to pay deposited funds upon demand.

NOTE 5 - CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2002, is as follows:
A summary of changes in general fixed assets follows:

	Land	Buildings and Improvements	Equipment and Fixtures	Total
Restated - June 30, 2001	\$ 356,853	\$ 16,556,950	\$ 1,937,993	\$ 18,851,796
Additions			389,976	389,976
Deletions				
Cost at June 30, 2002	<u>\$ 356,853</u>	<u>\$ 16,556,950</u>	<u>\$ 2,327,969</u>	<u>\$ 19,241,772</u>
Accumulated depreciation at June 30, 2001		\$ 10,154,073	\$ 1,157,329	\$ 11,311,402
Additions		306,166	301,572	607,738
Deletions				
Accumulated depreciation at June 30, 2002		<u>\$ 10,460,239</u>	<u>\$ 1,458,901</u>	<u>\$ 11,919,140</u>
Capital assets, net of depreciation at June 30, 2002	<u>\$ 356,853</u>	<u>\$ 6,096,711</u>	<u>\$ 869,068</u>	<u>\$ 7,322,632</u>

NOTE 6 - CHANGES IN LONG-TERM OBLIGATIONS

The following is a summary of long-term obligation transactions for the year ended June 30, 2002:

	July 1, 2001	Additions	Redemptions	June 30, 2002
Bonded Debt	\$ 7,620,000	\$ 654,000	\$ (640,000)	\$ 7,634,000
Compensated Absences	286,723	64,420	(74,370)	278,774
Total	<u>\$ 7,906,723</u>	<u>\$ 718,420</u>	<u>\$ (714,370)</u>	<u>\$ 7,912,774</u>

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

Compensated absences payable consist of the portion of accumulated sick leave of the governmental funds that is not expected to require current resources.

In prior years, the School Board defeased certain outstanding general obligation bonds by issuing \$4,960,000 in new general obligation bonds. Proceeds from the issuance of the new general obligation bonds were placed in an irrevocable escrow account and were invested in U.S. Treasury obligations that, together with interest earned thereon, will provide amounts sufficient for payment of all principal and interest on the refunded bonds on each of their respective payment dates. Accordingly, the refunded general obligation bonds are not included in the School Board's financial statements. At June 30, 2002, the outstanding balance on bonds considered defeased is \$915,000.

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35% of the assessed value of taxable property. At June 30, 2002, the statutory limit is \$87,781,232, and outstanding bonded debt totals \$7,634,000.

All School Board bonds outstanding at June 30, 2002, in the amount of \$7,634,000 consist of general obligation bonds with maturities from 2003 to 2020 and interest rates from 3.5% to 12%. Bond principal and interest payable in the next fiscal year are \$727,564 and \$344,302, respectively. The individual issues are as follows:

<u>Bond Issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
School District #10 Bonds Series 1995A dated October 1, 1995	\$ 3,000,000	4.9 - 10.0	April 1, 2020	\$ 1,850,107	\$ 2,815,000
School District #19 Bonds dated March 19, 1998	4,960,000	3.8 - 4.5	May 1, 2008	668,317	4,165,000
Qualified Zone Academy Bonds, Series 2001-A, dated December 1, 2001	654,000		Nov 1, 2015		654,000
Total Indebtedness	<u>\$ 8,614,000</u>			<u>\$ 2,518,424</u>	<u>\$ 7,634,000</u>

All principal and interest requirements on the School District Bonds are funded in accordance with Louisiana Law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 2002, the School Board has accumulated \$2,806,105 in the debt service funds for future debt requirements.

The Qualified Zone Academy Bonds were issued by the Louisiana Local Government Environmental Facilities and Community Development Authority and bear no interest rate and is to be repaid from unrestricted funds of the School Board.

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

The bonds are due as follows:

ANNUAL REQUIREMENTS TO AMORTIZE LONG-TERM DEBT

Year Ending June 30	Principal Payments	Interest Payments	Total
2003	\$ 739,455	\$ 344,302	\$ 1,083,757
2004	762,564	311,954	1,074,518
2005	797,564	277,502	1,352,568
2006	837,564	240,640	1,078,204
2007	877,564	205,455	1,083,019
2008-2012	1,632,818	642,592	2,275,410
2013-2017	1,156,471	403,755	1,560,226
2018-2020	830,000	95,225	925,225
	<u>\$ 7,634,000</u>	<u>\$ 2,521,425</u>	<u>\$ 10,155,425</u>

By resolution adopted August 24, 1995, the Pointe Coupee Parish School Board authorized the obtaining of a Letter of Credit in the amount of \$150,000 for possible use if needed in the Self-Insured Workers' Compensation Program. The letter of credit was renewed at a local bank covering the period from June 8, 2001 to June 8, 2002, in the amount not to exceed \$150,000.

NOTE 7 - PENSION PLAN AND RETIREMENT COMMITMENTS

Substantially all employees of the School Board are members of two statewide retirements systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers Retirement System of Louisiana (TRS); other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees Retirement System (LASERS). These systems are cost sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

Teachers' Retirement System of Louisiana (TRS)

Plan Description The TRS consists of three membership plans: Regular Plan, Plan A, and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy Plan members are required by state statute to contribute 8.0%, 9.1% and 5.0% of their annual covered salary for the Regular Plan, Plan A, and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 16.5% of annual covered payroll for all three membership plans. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRS, as provided by law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

The School Boards's contributions to the TRS for the years ending June 30, 2002, 2001, and 2000, were \$1,866,078, \$1,322,605, and \$1,226,112, respectively, equal to the required contributions for each year.

Louisiana School Employees' Retirement System (LASERS)

Plan Description The LASERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LASERS issues a publicly available financial report that includes financial statements and required supplementary information for the LASERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

Funding Policy Plan members are required by state statute to contribute 7.50% of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. The current rate is 6.0% of annual covered payroll. Member contributions and employer contributions for the LASERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LASERS is funded by the State of Louisiana through annual appropriations.

The School Boards's contributions to the LASERS for the years ending June 30, 2002, 2001, and 2000, were \$124,011, \$73,988, and \$90,372, respectively, equal to the required contributions for each year.

NOTE 8 - POST-RETIREMENT BENEFITS

The Pointe Coupee Parish School Board provides certain continuing health care and life insurance benefits for its retired employees as provided by Louisiana Revised Statute (LSA-RS) 17:1223. Substantially all of the School Board's employees become eligible for those benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employees, retirees and the School Board. The School Board recognizes the cost of providing these benefits (School Board's portion of premiums is 50%) as an expenditure when monthly premiums are due. The cost of active employee's benefits totaled \$440,158 and the cost of retirees benefits totaled \$185,072 for the year ended June 30, 2002.

NOTE 9 - LITIGATION AND CLAIMS

At June 30, 2002, the School Board is defendant in several pending lawsuits filed in the 18th Judicial District Court, which are being handled by outside counsel through the School Board's insurance carriers. The ultimate resolution of these lawsuits cannot be presently determined and no provision for any liability that may result from such claims has been made in the financial statements. Outside counsel feels the cases will be resolved in the School Board's favor.

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 10 - RISK MANAGEMENT

The Pointe Coupee Parish School Board is exposed to various risks of loss related to injuries to employees. In prior years, the School Board established an Internal Service Fund to account for and finance its uninsured risks of loss. The Workers' Compensation Fund provides coverage for up to a maximum of \$200,000 for each worker's compensation claim. The School Board purchases commercial insurance for claims in excess of coverage provided by the fund up to the statutory limit at which time the School Board would have to cover any additional claims in excess of the statutory limit up to \$1,000,000 per occurrence.

All funds of the School Board participate in the fund and make payments to the Workers' Compensation Fund based on actuarial estimates of the amounts needed to pay prior and current year claims and to establish a reserve for catastrophic losses. The School Board established a cash reserve designated for the Workers' Compensation Fund for future claims from the savings earned by instituting the self-insurance program for workers compensation. As of June 30, 2002, the amount invested was \$150,000 and requires a two-thirds vote of the board to be spent. The claims liability of \$47,164 reported in the fund at June 30, 2002 is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amount in fiscal year 2002 were:

	Beginning of Fiscal-Year Liability	Current Year Claims & Changes in Estimates	Claim Payments	Balance at Fiscal Year-End
1995-1996	\$ 0	\$61,918	\$ (6,357)	\$ 55,561
1996-1997	55,561	106,325	(34,056)	127,830
1997-1998	127,830	50,950	(83,813)	94,967
1998-1999	94,967	42,448	(40,063)	97,352
1999-2000	97,352	26,827	(77,015)	47,164
2000-2001	47,164	40,873	(9,340)	78,697
2001-2002	78,697	41,919	(73,452)	47,164

The Pointe Coupee Parish School Board is exposed to various risks of loss relating to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Pointe Coupee Parish School Board attempts to minimize risk from significant losses through the purchase of commercial insurance.

NOTE 11 - COMPENSATION PAID TO BOARD MEMBERS

In compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature, compensation paid to School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, the president of the School Board receives \$900 per month and each of the other members receives \$800 per month. In addition, each member of the executive committee receives \$50 for each scheduled meeting attended.

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS**

Compensation paid to the School Board members is as follows:

Charles A. Aguiard, Sr.	\$	9,600
Frank R. Aguiard, Jr.		9,600
Elliott J. Bizette, Jr.		11,400
Clayton Chenevert		10,200
Thelma Ford		9,600
Nell B. LaCour		9,600
Thomas A. Nelson		10,200
Russell A. Polar		9,600
		<hr/>
	\$	<u>79,800</u>

NOTE 12 - CHANGES IN ACCOUNTING PRINCIPLES

For the year ended June 30, 2002, the School Board has implemented GASB Statement Number 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. GASB Statement No. 34 creates new basic financial statements for reporting on the School Board financial activities. The financial statements now include government-wide financial statements prepared on the accrual basis of accounting, and fund financial statements which present information for individual major funds rather than by fund type which had been the method of presentation in previously issued financial statements. Non-major funds are presented in total in one column in the fund financial statements.

The implementation of GASB Statement No. 34 caused the opening fund balances at June 30, 2001 to be restated in terms of Net Assets as follows:

Governmental Funds' Fund Balance, June 30, 2001		\$	6,309,497
Add Capital Assets as of June 30, 2001 -			
Cost	18,851,796		
Accumulated depreciation	<u>(11,311,402)</u>		7,540,394
Subtract: Compensated absences	(286,723)		
Bonds payable	(7,620,000)		
Accrued interest	<u>(76,199)</u>		<u>(7,982,922)</u>
Net Assets at June 30, 2001		\$	<u>5,866,969</u>

SUPPLEMENTAL INFORMATION

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POINTE COUPEE PARISH SCHOOL BOARD
MAJOR FUND DESCRIPTIONS

General Fund

The General Fund is used to account for resources traditionally associated with the School Board which are not required legally or by sound financial management to be accounted for in another fund.

School District No. 19 Sinking Fund

The School District No. 19 Sinking Fund accumulates monies for payment of the \$7,500,000 general obligation bond issue approved by the voters of School District No. 19 of Pointe Coupee Parish on May 18, 1988. Bond anticipation notes were issued to construct and acquire land, equipment, and furnishings for a new consolidated school. These Bond Anticipation Notes were later refunded and replaced by General Obligation School Bonds, Series 1991, of School District No. 19, pursuant to a resolution adopted October 14, 1991. On March 19, 1998, \$4,530,000 of the outstanding General Obligation School Bonds, Series 1991 were defeased and replaced by General Obligation School Refunding Bonds, Series 1998, of School District No. 19, in the amount of \$4,960,000 to achieve a lower effective interest rate and for debt service savings. The bonds are secured by the special ad valorem taxes collected within the district.

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POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FISCAL YEAR ENDED JUNE 30, 2002

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES				
Local sources				
Ad valorem taxes	\$ 3,458,531	\$ 3,458,531	\$ 3,474,877	\$ 16,346
Sales and use taxes	5,144,000	5,144,000	5,351,917	207,917
Rentals, leases, and royalties				
Earnings on investments	80,000	80,000	79,126	(874)
Other	248,786	210,463	211,371	908
State sources				
Unrestricted grants-in-aid (MFP)	9,048,637	9,048,637	8,583,637	(465,000)
Restricted grants-in-aid	1,316,422	1,354,745	1,266,005	(88,740)
Federal sources				
Restricted grants-in-aid & sub-grants	40,500	40,500	40,531	31
TOTAL REVENUES	<u>19,336,876</u>	<u>19,336,876</u>	<u>19,007,464</u>	<u>(329,412)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular education programs	8,668,048	8,668,049	8,796,992	(128,943)
Special education programs	2,393,862	2,393,862	2,487,814	(93,952)
Other education programs	887,173	887,173	854,727	32,446
Support services:				
Pupil support services	565,342	565,342	563,841	1,501
Instructional staff services	439,285	439,285	410,034	29,251
General administration services	75,920	759,620	743,215	16,405
School administration services	1,102,824	1,102,824	912,950	189,874
Business services	321,903	319,380	304,543	14,837
Plant operation and maintenance	1,894,337	1,894,337	1,563,003	331,334
Student transportation services	2,344,095	2,344,095	2,308,156	35,939
Central services	77,674	77,674	76,817	857
Facility acquisition and construction	222,350	222,350	323,503	(101,153)
Debt service:				
Principal retirement	11,891	11,891	11,891	
Interest and bank charges		2,523	2,523	
TOTAL EXPENDITURES	<u>19,004,704</u>	<u>19,688,405</u>	<u>19,360,009</u>	<u>328,396</u>
EXCESS REVENUES (EXPENDITURES)	<u>332,172</u>	<u>(351,529)</u>	<u>(352,545)</u>	<u>(657,808)</u>
OTHER FINANCING SOURCES (USES)				
Indirect costs	92,000	92,000	119,424	27,424
Insurance proceeds	26,524	26,524	23,857	(2,667)
Operating transfers out	(465,000)	(465,000)	(6,991)	(458,009)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(346,476)</u>	<u>(346,476)</u>	<u>136,290</u>	<u>(433,252)</u>
EXCESS REVENUES & OTHER FINANCING SOURCES (EXPENDITURES & OTHER FINANCING USES)	<u>\$ (14,304)</u>	<u>\$ (698,005)</u>	<u>\$ (216,255)</u>	<u>\$ (1,091,060)</u>
Fund Balances, June 30, 2001	<u>3,106,174</u>	<u>3,112,116</u>	<u>3,112,116</u>	
FUND BALANCES, JUNE 30, 2002	<u><u>\$ 3,091,870</u></u>	<u><u>\$ 2,414,111</u></u>	<u><u>\$ 2,895,861</u></u>	<u><u>\$ (1,091,060)</u></u>

POINTE COUPEE PARISH SCHOOL BOARD

NON-MAJOR FUND DESCRIPTIONS

IMPROVING AMERICA'S SCHOOL ACT OF 1994 FUNDS

Title I Grants to Local Educational Agencies is a program for economically and educationally deprived school children that is federally financed, state administered, and locally operated by the School Board. The Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities. These funds are titled "Title I Regular".

Title II Eisenhower Professional Development State Grants is a program by which the federal government provides funds to the School Board for projects that are designed to improve the skills of teachers and instruction in mathematics, science, computer learning, and foreign languages and to increase the access of all students to such instruction. The program is federally financed, state-administered, and locally operated by the School Board.

Title IV Safe and Drug-Free Schools and Communities - State Grants is a program by which the federal government provides funds to establish state and local programs of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

Title VI Innovative Education Program Strategies is a program by which the federal government provides block grant funds to the states. The Louisiana Department of Education uses these funds to assist state and local educational-agencies to improve elementary and secondary education. The school system uses the funds to purchase instructional materials and equipment and to provide books and printed materials to school libraries.

Class Size Reduction (a related program to Title VI) provides funding in order to reduce class size, particularly in the early grades, using highly qualified teachers to improve educational achievement for regular and special needs children.

SPECIAL EDUCATION FUNDS

Special Education - Grants to States is a federally financed program of free education in the least restricted environment to children with exceptionalities.

Special Education - Preschool Grants is a federally financed program of free education for children with exceptionalities aged three to five years of age.

OTHER FEDERAL PROGRAMS

Adult Education - State Grant Program is a program that improves the educational opportunities for adults to obtain the basic educational skills necessary to function in a literate society and to obtain a high school diploma.

Child Care and Development Block Grant is a preschool program for disadvantaged children under 4 years old at LaBarre Elementary. This fund is titled "Starting Points".

Reading Excellence provides children with the readiness skills and support they need in early childhood to learn once they enter school; teach every child to learn to read once they enter school; teach every child to read by the end of the third grade; and, improve the instructional practices of teachers and other instructional staff in elementary schools.

POINTE COUPEE PARISH SCHOOL BOARD

NON-MAJOR FUND DESCRIPTIONS

Comprehensive School Reform Demonstration provides financial incentives for schools that need to substantially improve student achievement, particularly Title I schools, to implement comprehensive school reform programs that are based on reliable research and effective practices, and include an emphasis on basic academics and parental involvement. Through supporting comprehensive school reform, the program aims to enable all children in the schools served, particularly low-achieving children, to meet challenging State content and student performance standards.

Vocational Education - Basic Grants to States provides assistance to expand and improve programs of vocational education and provide equal access in vocational education to special needs students. These students range from secondary students in pre-vocational courses through adults who need retraining to adapt to changing technological and labor market conditions.

Temporary Assistance for Needy Families provides assistance to needy families with children so that children can be cared for in their own homes; to reduce dependency by promoting job preparation, work, and marriage; to reduce and prevent out-of-wedlock pregnancies; and to encourage the formation and maintenance of two-parent families.

SCHOOL LUNCH FUND

The School Lunch Fund is a program that provides nourishing meals to students in all grades. This program is supplemented by both federal and state funds as follows:

Food Distribution is a food donation program from USDA that makes food available to state agencies for distribution to qualifying outlets. Donated foods may not be sold, exchanged, or otherwise disposed of without prior, specific approval of USDA.

School Breakfast Program provides reimbursements for breakfasts, meeting the nutritional requirements prescribed by the Secretary of Agriculture, served to eligible children.

National School Lunch Program provides reimbursements for lunches meeting the nutritional requirements prescribed by the Secretary of Agriculture, served to eligible children. Schools meeting eligibility criteria may also be reimbursed for meal snacks served to children enrolled in after school hour care programs.

Summer Food Service Program for Children provides funds to eligible service institutions which provide free meals to children in areas where at least 50 percent of the children meet the income eligibility criteria for free and reduced price lunches. The program generally operates during the months of May through September.

SCHOOL DISTRICT NO. 10, 1995A FUND

The School District No. 10, 1995A Fund accumulates money for the payment of \$3,000,000 general obligation bond issue approved by the voters of School District No. 10 of Pointe Coupee Parish on April 29, 1995. The bonds were issued to refund outstanding bonds of School District No. 10 and for purchasing, erecting and or improving school grounds, buildings, and other school related facilities and acquiring the necessary equipment and furnishings therefor.

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2002

ASSETS

Cash and cash equivalents
Receivables
Inventory

TOTAL ASSETS

LIABILITIES AND FUND BALANCES

Liabilities:

Salaries, deductions and withholdings payable
Accounts payable
Deferred revenues
Due to other funds

TOTAL LIABILITIES

Fund Balances:

Reserved for debt service
Designated for construction
Unreserved - undesignated

TOTAL FUND BALANCES

TOTAL LIABILITIES AND FUND BALANCES

	Title I Regular	Title I Accountability	Comprehensive School Reform Demonstration	Title IV Safe & Drug Free Schools	Title VI Class Size Reduction	Reading Excellence Act	Title VI Regular	IDEA Flowthrough Regular	IDEA Preschool Regular
\$ 237,207	\$ 237,207		\$ 41,435	\$ 539	\$ 44,535	\$ 171,677		\$ 238,578	\$ 9,882
\$ 237,207	\$ 237,207		\$ 41,435	\$ 539	\$ 44,535	\$ 171,677		\$ 238,578	\$ 9,882
\$ 111,742	\$ 111,742		\$ 12,210		\$ 43,189	\$ 150,658		\$ 137,637	\$ 5,330
63,086	63,086		29,225	\$ 539	1,346	21,019		48,969	4,552
62,379	62,379							51,972	
237,207	237,207		41,435	539	44,535	171,677		238,578	9,882
\$ 237,207	\$ 237,207		\$ 41,435	\$ 539	\$ 44,535	\$ 171,677		\$ 238,578	\$ 9,882

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2002

ASSETS

Cash and cash equivalents
Receivables
Inventory

TOTAL ASSETS

LIABILITIES AND FUND BALANCES

Liabilities:
Salaries, deductions and withholdings payable
Accounts payable
Deferred revenues
Due to other funds

TOTAL LIABILITIES

Fund Balances:

Reserved for debt service
Designated for construction
Unreserved - undesignated

TOTAL FUND BALANCES

TOTAL LIABILITIES AND FUND BALANCES

	Title II Regular	Vocational Education	Adult Basic Education	Starting Points	Project Independence	School Food Service	District 10 Debt Service	QZAB Bond Construction	Total
	\$ 29,919					\$ 89,806 127,361 36,100	\$ 199,716	\$ 514,559	\$ 804,081 901,133 36,100
	\$ 29,919					\$ 253,267	\$ 199,716	\$ 514,559	\$ 1,741,314
	\$ 6,949 22,970					3,969 20,159 207,914			\$ 467,715 195,675 20,159 322,265
	29,919					232,042			1,005,814
							199,716	514,559	199,716 514,559 21,225
						21,225			
						21,225	199,716	514,559	735,500
	\$ 29,919					\$ 253,267	\$ 199,716	\$ 514,559	\$ 1,741,314

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
GOVERNMENTAL FUNDS
COMBINED STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED JUNE 30, 2002

	Title I Regular	Title I Accountability	Comprehensive School Reform Demonstration	Title IV Safe & Drug Free Schools	Title VI Class Size Reduction	Reading Excellence Act	Title VI Regular	IDEA Flowthrough Regular	IDEA Preschool Regular
REVENUES									
Local sources									
Ad valorem taxes									
Rentals, leases, and royalties									
Earnings on investments									
Other									
State sources									
Unrestricted grants-in-aid (MFP)			120,922	28,995	209,743	459,044	30,061	583,818	25,758
Federal sources									
Restricted grants-in-aid & sub-grants		16,666							
	1,327,726	16,666	120,922	28,995	209,743	459,044	30,061	583,818	25,758
TOTAL REVENUES	1,327,726	16,666	120,922	28,995	209,743	459,044	30,061	583,818	25,758
EXPENDITURES									
Current:									
Instruction:									
Special education programs	806,565	15,936	61,128	27,493	203,634	362,377		295,964	8,249
Other education programs									
Support services:									
Pupil support services	21,093							123,141	14,794
Instructional staff services	298,578		59,794	225		44,652	28,749	87,844	
General administration services	1,650			35				500	
Business services	6,121							21,110	
Plant operation and maintenance	131,407					1,610		22,160	1,443
Student transportation services	5,556					30,881		8,264	155
Non-Instructional services:									
Food services									
Facility acquisition and construction									
Debt service:									
Principal retirement									
Interest and bank charges									
TOTAL EXPENDITURES	1,270,970	15,936	120,922	27,753	203,634	439,520	28,749	558,983	24,641
EXCESS REVENUES (EXPENDITURES)	56,756	730		1,242	6,109	19,524	1,312	24,835	1,117
OTHER FINANCING SOURCES (USES)									
Operating transfers in									
Bond proceeds	(56,756)	(730)		(1,242)	(6,109)	(19,524)	(1,312)	(24,835)	(1,117)
Indirect costs									
TOTAL OTHER FINANCING SOURCES (USES)	(56,756)	(730)		(1,242)	(6,109)	(19,524)	(1,312)	(24,835)	(1,117)
EXCESS REVENUES & OTHER FINANCING SOURCES (EXPENDITURES & OTHER FINANCING USES)									
Fund Balances, June 30, 2001									
FUND BALANCES, JUNE 30, 2002									

POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
GOVERNMENTAL FUNDS
COMBINED STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED JUNE 30, 2002

REVENUES										
	Title II Regular	Vocational Education	Adult Basic Education	Starting Points	Project Independence	School Food Service	District 10 Debt Service	QZAB Bond Construction	Total	
Local sources										
Ad valorem taxes							\$ 192,879		\$	192,879
Rentals, leases, and royalties						2,181	3,521	3,222		8,924
Earnings on investments						188,202				188,202
Other										
State sources						465,000				465,000
Unrestricted grants-in-aid (MFP)										
Federal sources										
Restricted grants-in-aid & sub-grants										
	48,945	65,066	34,134	49,807	102,228	1,105,815				4,208,728
TOTAL REVENUES	48,945	65,066	34,134	49,807	102,228	1,761,198	196,400	3,222		5,063,733
EXPENDITURES										
Current:										
Instruction:										
Special education programs										1,855,212
Other education programs	17,068	65,066	32,639	56,798	67,859					165,564
Support services:										
Pupil support services										159,028
Instructional staff services	27,278									547,120
General administration services	40									2,225
Business services	2,731				10,536			91		40,589
Plant operation and maintenance					19,356					156,620
Student transportation services										64,212
Non-instructional services:										
Food services						1,752,805				1,752,805
Facility acquisition and construction								142,572		142,572
Debt service:										
Principal retirement							50,000			50,000
Interest and bank charges							167,235			167,235
TOTAL EXPENDITURES	47,117	65,066	32,639	56,798	97,751	1,752,805	217,235	142,663		5,103,182
EXCESS REVENUES (EXPENDITURES)	1,828		1,495	(6,991)	4,477	8,393	(20,835)	(139,441)		(39,449)
OTHER FINANCING SOURCES (USES)										
Operating transfers in				6,991						6,991
Bond proceeds								654,000		654,000
Indirect costs	(1,828)		(1,495)		(4,477)					(119,425)
TOTAL OTHER FINANCING SOURCES (USES)	(1,828)		(1,495)	6,991	(4,477)			654,000		541,566
EXCESS REVENUES & OTHER FINANCING SOURCES (EXPENDITURES & OTHER FINANCING USES)						\$ 8,393	\$ (20,835)	\$ 514,559	\$	502,117
Fund Balances, June 30, 2001						12,832	220,551			233,383
FUND BALANCES, JUNE 30, 2002						\$ 21,225	\$ 199,716	\$ 514,559	\$	735,500

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OTHER REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS
and
OMB Circular A-133

Independent Auditor's Report on Compliance and Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

A report on compliance with laws and regulations and on internal controls over financial reporting as required by *Government Auditing Standards*, issued by the Comptroller General of the United States. This report is based solely on the audit of the financial statements and includes, where appropriate, any reportable conditions and/or material weaknesses in internal control or compliance matters that would be material to the presented financial statements.

Independent Auditor's Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133

A report on compliance with requirements of laws, regulations, contracts, and grants applicable to each major program and internal control as required by *U.S. Office of Management and Budget (OMB) Circular A-133*. In conducting an audit in accordance with standards, this report discloses any instances of noncompliance with requirements of each major program as well as any reportable conditions and/or material weakness in internal control over those major programs.

George F. Delaune, CPA, APC

7663 Anchor Drive
Ventress, LA 70783-4120

and

Leroy J. Chustz, CPA, APAC

Post Office Box 158
Denham Springs, LA 70727-0158

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND
ON INTERNAL CONTROL OVER FINANCIAL REPORTING
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Members of the
Pointe Coupee Parish School Board
New Roads, Louisiana

We have audited the financial statements of the **POINTE COUPEE PARISH SCHOOL BOARD**, as of and for the year ended June 30, 2002, and have issued our report thereon dated February 27, 2003. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Pointe Coupee Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards* and the provisions of the *Louisiana Governmental Audit Guide*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Pointe Coupee Parish School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts what would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

The report is intended for the information of the School Board, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

George F. Delaune, CPA

Leroy J. Chustz, CPA

February 27, 2003

George F. Delaune, CPA, APC

7663 Anchor Drive
Ventress, LA 70783-4120

and

Leroy J. Chustz, CPA, APAC

Post Office Box 158
Denham Springs, LA 70727-0158

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

**Members of the Police Coupee Parish School Board
New Roads, Louisiana**

Compliance

We have audited the compliance of **POINTE COUPEE PARISH SCHOOL BOARD** with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2002. The Pointe Coupee Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Pointe Coupee Parish School Board's management. Our responsibility is to express an opinion on the Pointe Coupee Parish School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. - Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Pointe Coupee Parish School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Pointe Coupee Parish School Board's compliance with those requirements.

In our opinion, the Pointe Coupee Parish School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2002.

Internal Control Over Compliance

The management of the Pointe Coupee Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Pointe Coupee Parish School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

Schedule of Expenditures of Federal Awards

We have audited the basic financial statements of the Pointe Coupee Parish School Board as of and for the year ended June 30, 2003, and have issued our report thereon dated February 27, 2003. Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of expenditures of federal awards as presented for the purpose of additional analysis as required by OMB Circular A-133 and is not required as a part of the basic financial statements. Such information has been subjected to auditing procedures applied in the audit of the basic financial statements and, in our opinion is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The report is intended for the information of the School Board, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

George F. Delaune, CPA

Leroy J. Chustx, CPA

February 27, 2003

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2002**

Federal Grantor/ Pass-Through Grantor/ Program Name	CFDA Number	Agency or Pass-through Number	Federal Disbursements/ Expenditures
<i>U.S. Department of Agriculture</i>			
Louisiana Department of Agriculture & Forestry: Food Distribution	10.550	N/A	
Louisiana Department of Education: School Breakfast Program	10.553	N/A	
National School Lunch Program	10.555	N/A	
Summer Food Service Program for Children	10.559	N/A	\$ 1,642,444
<i>U.S. Department of Education</i>			
Louisiana Department of Education: Adult Education - State Grant Program	84.002	280144-39	32,639
Title I Grants to Local Education Agencies Part A - Basic	84.010	01-T1-39	1,270,970
Special Education-Grants to States - IDEA Part B	84.027	01-B1-39	558,983
Vocational Education-Basic Grants to States	84.048	SB-39/00-01	65,066
Special Education-Preschool Grants	84.173	01-P1-39	24,642
Title IV - Safe & Drug Free Schools & Communities	84.186	01-70-39	27,753
Title II - Eisenhower Professional Development	84.281	01-50-39	28,459
Title VI - Innovative Education Program Strategies	84.298	01-00-39	28,749
Comprehensive School Reform Demonstration	84.332	00-T2-39	120,922
Reading Excellence Act - Local Reading Improvement	84.338	00-R1-39	439,521
Class Size Reduction	84.340	01-01-39	203,833
Title I Accountability	84.348	01-TA-39	15,936
<i>U.S. Department of Health & Human Services</i>			
Louisiana Department of Education: U.S. Childcare & Development Block Grant - Starting Points Preschool Program	93.575	280138-39	56,798
<i>Other Financial Assistance</i>			
United States Department of Defense - ROTC	N/A	N/A	45,190
Grand Total			\$ 4,561,905

The accompanying notes are an integral part of this schedule.

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2002**

Note A - Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Pointe Coupee Parish School Board and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the general purpose financial statements.

Note B - Risk Based Approach

The dollar threshold used to distinguish between Type A and Type B programs is \$300,000. The School Board does not qualify as a low-risk auditee.

Note C - Food Distribution

Non-monetary assistance is reported in the schedule at fair market value of the commodities received and disbursed. At June 30, 2002, the School Board had food commodities totaling \$36,100 in inventory.

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2002**

A. SUMMARY OF AUDIT RESULTS

- ▶ The auditors' report expresses an unqualified opinion on the financial statements of Pointe Coupee Parish School Board.
- ▶ There were no reportable conditions disclosed during the audit of the financial statements.
- ▶ There were no instances of noncompliance disclosed during the audit of financial statements.
- ▶ There are no reportable conditions disclosed during the audit of the major federal award programs.
- ▶ The auditors' report on compliance for the major federal award programs for the Pointe Coupee Parish School Board expresses an unqualified opinion.
- ▶ The programs tested as major programs included:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
	Nutrition Cluster:
10.550	Food Distribution
10.553	School Breakfast Program
10.555	National School Lunch Program
10.559	Summer Food Service Program for Children
	Special Education Cluster:
84.338	Reading Excellence Act

- ▶ The threshold for distinguishing Types A and B programs was \$300,000.
- ▶ The Pointe Coupee Parish School Board did not qualify as a low-risk auditee.

B. FINDINGS — FINANCIAL STATEMENTS AUDIT

None

**C. FINDINGS AND QUESTIONED COSTS –
MAJOR FEDERAL AWARD PROGRAMS AUDIT**

None

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA
CORRECTIVE ACTION TAKEN ON PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2002**

A. FINDINGS - FINANCIAL STATEMENT AUDIT

Noncompliance Conditions

2001 -1: Inventory of Fixed Assets (a repeat of 2000 - 1)

Condition -

Management was unable to provide us with a detailed inventory of fixed assets related to land, buildings and improvements. The detailed inventory of movable furniture and equipment could not be reconciled to prior year audit and the current fiscal year acquisitions tested during our examination.

Recommendation -

These recommendations are repeated from the audits of the prior two years.

A monthly updating should be done to record all new acquisitions and dispositions. Additions and deletions per the inventory asset listings should be reconciled with those recorded in the general ledger. The School Board should consider assigning personnel whose one and only job would be to maintain and update the general fixed asset lists without other administrative duties. With the approaching deadline of GASB Statement No. 34, the School Board should consider the possibility of hiring an inventory specialist firm to determine if any assets are not accounted for and update the inventory lists for accuracy.

The School Board should purchase a fixed asset inventory software capable of generating depreciation which will be required by GASB Statement No. 34 and at the same time produce reports of fixed assets by location and type.

Current Status -

During the past year, the School Board took the following action:

1. Hired a Property Manager and consolidated all recorded keeping.
2. A fixed asset inventory software was purchased which integrates with the accounting software and flags acquisitions when a purchase order is made.
3. Developed a Property and Procedure Manual and conducted training for designated employees (asset monitors) responsible for movable assets at each facility where located.
4. Inventories were conducted at each facility.
5. All previously tagged movable equipment was matched with prior records and updated for missing information such as vendor, location, serial number, model number, etc.
6. All movable equipment not previously tagged were researched and matched with invoices to obtain historical data.
7. Any movable equipment not matched with invoices were researched to determine how the equipment was acquired and an estimated value was placed on the item.
8. After the movable equipment was processed into the computer, reports were issued to each facility asset monitor to re-inventory and this information was updated again in the computer.

9. This updating of the Fixed Asset inventory was substantially completed on February 27, 2003, and its records verified by our audit.

Noncompliance Conditions

2001 -2: Violation of Personnel Policies and State Law

Condition -

In a letter dated January 22, 2001, Interim Superintendent Nora Palmer notified Monica B. Cilano that her prior experience was not considered when she was hired as Business Manager she directed the payroll clerk to make this adjustment retroactive to March 23, 1998.

At a School Board meeting on September 28, 2001, the board nullified that decision and rescinded her salary back to January 21, 2001.

Recommendation -

The Board should consult their attorney and take action necessary to correct procedures that are insufficient.

Current Status -

The School Board received advice from its attorney and deemed that the action taken by the interim superintendent was in error; however, since the payment was received in good faith, the employee was not requested to reimburse the amount received.

In response to this finding, Management instituted the following steps to strengthen its procedures:

1. Appointed a committee composed of the superintendent, personnel director, secretary to personnel director, business manager, and payroll clerk to review all applications to insure that procedures are considered prior to employment.
2. The superintendent presents the recommendations of this committee, supported by a computation as to how gross pay was determined (credentials, prior experience, etc.), to the Board for approval.
3. Employees are notified of the acceptance by the Board and a computation of their monthly net pay based upon tax deductions and other benefits. These documents are placed in personnel and payroll files.

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POINTE COUPEE PARISH SCHOOL BOARD
PERFORMANCE AND STATISTICAL DATA

George F. Delaune, CPA, APC

7663 Anchor Drive
Ventress, LA 70783-4120

and

Leroy J. Chustz, CPA, APAC

Post Office Box 158
Denham Springs, LA 70727-0158

**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

**Members of the Pointe Coupee Parish School Board
New Roads, Louisiana**

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Pointe Coupee Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the Pointe Coupee Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule A)

Procedure #1:

We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures,
- Total General Fund Equipment Expenditures,
- Total Local Taxation Revenue,
- Total Local Earnings on Investment in Real Property,
- Total State Revenue in Lieu of Taxes,
- Nonpublic Textbook Revenue, and
- Nonpublic Transportation Revenue.

Results of Procedure #1:

In performing the testing on the sample of expenditures/revenues, we noted no transactions that were inappropriately classified or were recorded at an inappropriate amount.

Education Levels of Public School Staff (Schedule B)

Procedure #2:

We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principles and Full-time Classroom Teachers" (Schedule D) to the combined number of full-time classroom teachers per this schedule and to School Board supporting payroll records as of October 1st.

Results of Procedure #2:

No differences were noted between the number of full-time classroom teachers per Schedule D and Schedule B, or between the schedules and the October 1st payroll records.

Procedure #3:

We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule D) to the combined total of principals and assistant principals per this schedule.

Results of Procedure #3:

No differences were noted between the number of principals and assistant principals per Schedule D and Schedule B, or between the schedules and the October 1st payroll records.

Procedure #4:

We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file to determine if the individual's education level was properly classified on the schedule.

Results of Procedure #4:

In our sample of 25 employees, no discrepancies existed between the aforementioned listing and the schedule.

Number and Type of Public Schools (Schedule C)

Procedure #5:

We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title I Grants to Local Educational Agencies (CFDA 84.010) application.

Results of Procedure #5:

We noted no discrepancies between the schools as listed in the National School Lunch Program application and the list supporting the schools represented in the schedule.

Experiences of Public Principals and Full-time Classroom Teachers (Schedule D)

Procedure #6:

We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule and traced the same sample used in the Procedure #4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

Results of Procedure #6:

In our sample of 25 employees, no discrepancies existed between the aforementioned listing and the schedule.

Public Staff Data (Schedule E)

Procedure #7:

We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

Results of Procedure #7:

In our sample of 25 employees, no discrepancies existed between the aforementioned listing and the schedule.

Procedure #8:

We recalculated the average salaries and full-time equivalents reported in the schedule.

Results of Procedure #8:

We noted no differences in the averages reported on the schedule and our calculations.

Class Size Characteristics (Schedule F)

Procedure #9:

We obtained a list of teachers and the classes that they teach with the class size and reconciled that list to the total classes for each class size category as reported on the schedule. We then traced a random sample of 10 classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

Results of Procedure #9:

In our sample of 10 classes, no discrepancies existed between the aforementioned listing and the schedule.

Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule G)

Procedure #10:

We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the Pointe Coupee Parish School Board.

Results of Procedure #10:

In our sample of 10 classes, no discrepancies existed between the aforementioned listing and the schedule.

The Graduation Exit Exam for the 21st Century (Schedule H)

Procedure #11:

We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the Pointe Coupee Parish School Board.

Results of Procedure #11:

No discrepancies were noted.

The Iowa Tests (Schedule I)

Procedure #12:

We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the Pointe Coupee Parish School Board.

Results of Procedure #12:

No differences were noted.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The report is intended for the information of the School Board, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

George F. Delaune, CPA

Leroy J. Chustz, CPA

February 27, 2003

**POINTE COUPEE PARISH SCHOOL BOARD
NEW ROADS, LOUISIANA**

**Schedules Required by State Law (R.R. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2002**

Schedule A - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. *This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.*

Schedule B - Education Levels of Public School Staff

This schedule includes the certificated and uncertificated number and percentage of full-time classroom teachers and the number and percentage of principals and assistant principals with less than a Bachelor's, Master's, Master's +30, Specialist in Education, and Ph.D or Ed.D degrees. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule C - Number and Type of Public Schools

This schedule includes the number of elementary, middle/junior high, secondary and combination schools in operation during the fiscal year. This data is currently reported to the Legislature in the Annual Financial Statistical Report (AFSR).

Schedule D - Experience of Public Teachers and Full-time Classroom Teachers

This schedule includes the number of years of experience in teaching for principals, assistant principals, and full-time classroom teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule E - Public School Staff Data

This schedule includes average classroom teachers salary using full-time equivalents, including and excluding ROTC and rehired retiree teachers. This data is currently reported to the Legislature in the Annual Financial Statistical Report (AFSR).

Schedule F - Class Size Characteristics

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

Schedule G - Louisiana Educational Assessment Program (LEAP)

This schedule represents student performance testing data and includes summary scores by district for grades 4 and 8 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

Schedule H - The Graduation Exit Exam

This schedule represents student performance testing data and includes summary scores by district for grades 10 and 11 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

Schedule I - The IOWA Tests

This schedule represents student performance testing data and includes a summary score for grades 3, 5, 6, 7 and 9 for each district. The summary score reported is the National Percentile Rank showing relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. This schedule includes three years of data.

POINTE COUPEE PARISH SCHOOL BOARD
New Roads, Louisiana

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2002**

General Fund Instructional and Equipment Expenditures**General Fund Instructional Expenditures:****Teacher and Student Interaction Activities:**

Classroom Teacher Salaries	\$ 8,572,746	
Other Instructional Staff Activities	1,121,548	
Employee Benefits	2,584,489	
Purchased Professional and Technical Services	226,143	
Instructional Materials and Supplies	1,139,191	
Instructional Equipment	<u>351,618</u>	
Total Teacher and Student Interaction Activities		\$ 13,995,735

Other Instructional Activities 150,526

Pupil Support Activities	722,871	
Less: Equipment for Pupil Support Activities	<u>1,199</u>	
Net Pupil Support Activities		721,672

Instructional Staff Services	968,478	
Less: Equipment for Instructional Staff Services	<u>4,845</u>	
Net Instructional Staff Services		<u>963,633</u>

Total General Fund Instructional Expenditures \$ 15,831,566

Total General Fund Equipment Expenditures \$ 357,662

Certain Local Revenue Sources**Local Taxation Revenue:**

Constitutional Ad Valorem Taxes	\$ 913,570
Renewable Ad Valorem Taxes	2,406,674
Debt Service Ad Valorem Taxes	636,951
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	154,632
Sales and Use Taxes	<u>5,351,917</u>
Total Local Taxation Revenue	<u>\$ 9,463,744</u>

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$ 12,942
Earnings from Other Real Property	<u>1,592</u>
Total Local Earnings on Investment in Real Property	<u>\$ 14,534</u>

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 40,027
Revenue Sharing - Other Taxes	105,445
Revenue Sharing - Excess Portion	0
Other Revenue in Lieu of Taxes	<u>0</u>
Total State Revenue in Lieu of Taxes	<u>\$ 145,472</u>

Nonpublic Textbook Revenue \$ 34,010

Nonpublic Transportation Revenue \$ 258,409

POINTE COUPEE PARISH SCHOOL BOARD
New Roads, Louisiana

Education Levels of Public School Staff
As of October 1, 2001

Category	Full-time Classroom Teachers				Principals and Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	1	2.0%	0	0.0%	0	0.0%
Bachelor's Degree	104	56.5%	44	89.8%	0	0.0%	0	0.0%
Master's Degree	53	28.8%	4	8.2%	5	45.5%	0	0.0%
Masters Degree + 30	25	13.6%	0	0.0%	6	54.5%	0	0.0%
Specialist in Education	1	0.5%	0	0.0%	0	0.0%	0	0.0%
Ph.D. or Ed.D.	1	0.6%	0	0.0%	0	0.0%	0	0.0%
Total	184	100.0%	49	100.0%	11	100.0%	0	0.0%

Schedule C

POINTE COUPEE PARISH SCHOOL BOARD
New Roads, Louisiana

Number and Type of Public Schools
For the Year Ended June 30, 2002

Type	Number
Elementary	6
Middle/Jr. High	0
Secondary	0
Combination	3
Total	9

POINTE COUPEE PARISH SCHOOL BOARD
New Roads, Louisiana

Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2001

	0 - 1 Yr.	2 - 3 Yrs.	4 - 10 Yrs.	11 - 14 Yrs.	15 - 19 Yrs.	20 - 24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	0	0	0	3	3
Principals	0	0	0	0	0	1	7	8
Classroom Teachers	38	19	56	28	16	24	52	233
Total	38	19	56	28	16	25	62	244

POINTE COUPEE PARISH SCHOOL BOARD
New Roads, Louisiana

Public School Staff Data
For the Year Ended June 30, 2002

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$ 33,708	\$ 33,362
Average Classroom Teachers' Salary Excluding Extra Compensation	\$ 33,470	\$ 33,122
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	235.36	220.41

POINTE COUPEE PARISH SCHOOL BOARD
New Roads, Louisiana

Class Size Characteristics
As of October 1, 2001

School Type	Class Size Ranges							
	1 - 20		21 - 26		27 - 33		34 +	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	68.3%	123	27.8%	50	3.9%	7	0.0%	0
Elementary Activity Classes	0.0%	4	5.6%	10	0.0%	1	0.0%	0
Middle/Jr. High	36.5%	50	37.2%	51	26.3%	36	0.0%	0
Middle/Jr. High Activity Classes	9.1%	2	31.8%	7	54.5%	12	4.5%	1
High	41.0%	91	35.1%	78	23.4%	52	0.5%	1
High Activity Classes	40.0%	14	31.4%	11	25.7%	9	2.9%	1
Combination	0.0%	0	0.0%	0	0.0%	0	0.0%	0
Combination Activity Classes	0.0%	0	0.0%	0	0.0%	0	0.0%	0

POINTE COUPEE PARISH SCHOOL BOARD
New Roads, Louisiana

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2002

District Achievement Level Results	English Language Arts						Mathematics					
	2002		2001		2000		2002		2001		2000	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	2	0.8%	2	0.7%	1	0.4%	3	1.3%	2	0.7%	2	0.8%
Proficient	32	13.4%	20	7.0%	20	8.5%	14	5.9%	16	5.6%	12	5.1%
Basic	103	43.3%	131	46.1%	77	32.6%	101	42.4%	113	39.8%	66	28.0%
Approaching Basic	63	26.5%	73	25.7%	56	23.7%	59	24.8%	73	25.7%	48	20.3%
Unsatisfactory	38	16.0%	58	20.5%	82	34.8%	61	25.6%	80	28.2%	108	45.8%
Total	238	100.0%	284	100.0%	236	100.0%	238	100.0%	284	100.0%	236	100.0%

District Achievement Level Results	English Language Arts						Mathematics					
	2002		2001		2000		2002		2001		2000	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	1	0.4%	0	0.0%	0	0.0%	2	0.8%	2	0.7%	0	0.0%
Proficient	13	5.6%	16	5.8%	16	6.9%	6	2.3%	9	3.1%	3	1.3%
Basic	48	20.5%	63	23.0%	71	30.6%	67	25.4%	87	29.9%	70	30.2%
Approaching Basic	105	44.9%	117	42.7%	99	42.7%	57	21.6%	72	24.7%	50	21.6%
Unsatisfactory	67	28.6%	78	28.5%	46	19.8%	132	49.9%	121	41.6%	109	46.9%
Total	234	100.0%	274	100.0%	232	100.0%	264	100.0%	291	100.0%	232	100.0%

POINTE COUPEE PARISH SCHOOL BOARD
New Roads, Louisiana

The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2002

District Achievement Level Results	English Language Arts						Mathematics					
	2002		2001		2000		2002		2001		2000	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Pass						72.0%						67.0%
Fail						28.0%						33.0%
Advanced	0	0.0%	0	0.0%			0	0.0%	3	1.6%		
Proficient	5	5.0%	9	4.8%			6	5.9%	15	8.0%		
Basic	27	26.7%	67	35.6%			27	26.7%	51	27.1%		
Approaching Basic	33	32.7%	47	25.0%			19	18.8%	33	17.6%		
Unsatisfactory	36	35.6%	65	34.6%			49	48.6%	86	45.7%		
Total	101	100.0%	188	100.0%		100.0%	101	100.0%	188	100.0%		100.0%

District Achievement Level Results	Science						Social Studies					
	2002		2001		2000		2002		2001		2000	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Pass				67.0%		64.0%				69.0%		73.0%
Fail				33.0%		36.0%				31.0%		27.0%
Advanced	0	0.0%					0	0.0%				
Proficient	7	7.0%					1	1.0%				
Basic	31	31.0%					26	25.7%				
Approaching Basic	29	29.0%					29	28.7%				
Unsatisfactory	33	33.0%					45	44.6%				
Total	100	100.0%		100.0%	0	100.0%	101	100.0%		100.0%		100.0%

Note: In 2000, students were graded pass/fail only on all parts of the Graduate Exit Exam (GEE). In 2001, only the Science and Social Studies parts of the GEE were graded pass/fail. Thereafter, students are graded Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory.

POINTE COUPEE PARISH SCHOOL BOARD
New Roads, Louisiana

The IOWA Tests
For the Year Ended June 30, 2002

	Composite		
	2002	2001	2000

Test of Basic Skills (ITBS)

Grade 3	44%	38%	30%
Grade 5	42%	49%	35%
Grade 6	49%	40%	36%
Grade 7	38%	31%	33%

Tests of Educational Development (ITED)

Grade 9	32%	35%	32%
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Scores are reported by National Percentile Rank. A student's National Percentile Rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. A student with a score of 72 indicates that the student scored the same or better than 72 percent of the students in the norm group.